

Message Text

LIMITED OFFICIAL USE

PAGE 01 MANILA 02375 190659Z

21

ACTION TRSE-00

INFO OCT-01 EA-07 ISO-00 NEA-10 IO-11 H-02 L-03 PA-01

PRS-01 SP-02 AID-05 EB-07 NSC-05 CIEP-01 SS-15 STR-04

OMB-01 CEA-01 CIAE-00 COME-00 FRB-03 INR-07 NSAE-00

USIA-06 XMB-02 OPIC-03 LAB-04 SIL-01 /103 W

----- 016903

P R 190148Z FEB 76

FM AMEMBASSY MANILA

TO SECSTATE WASHDC PRIORITY 2229

INFO AMEMBASSY TOKYO

LIMITED OFFICIAL USE MANILA 2375

USADB

E.O. 11652: ADS, DECLAS 3/31/76

TAGS: EAID, EFIN

SUBJECT: PROPOSED JAPANESE YEN BONDS

FOR NAC AGENCIES

PASS TREASURY FOR ZINMAN/MUNK

REF: (A) MANILA 1256 (NOTAL), (B) MANILA 2327 (NOTAL)

1. ADB MANAGEMENT PROPOSING PUBLIC BOND ISSUE IN JAPAN OF YEN 15 BILLION (EQUIVALENT TO \$49,762,137 AT EXCHANGE RATE ADOPTED BY BANK AS OF 31 DECEMBER 1975). PUBLIC OFFERING WILL BE THROUGH UNDERWRITING SYNDICATE MANAGED BY THE NOMURA SECURITIES CO., LTD. (AS REPRESENTATIVE OF ALL UNDERWRITERS). BONDS WILL HAVE 12-YEAR MATURITY WITH FINAL MATURITY IN MARCH 1988. REDEMPTION WILL BE AT PAR OR THROUGH PURCHASES IN MARKET IN SIX ANNUAL INSTALLMENTS OF YEN 900,000,000 IN MARCH OF EACH OF YEARS 1982 TO 1987 AND FINAL INSTALLMENT OF LIMITED OFFICIAL USE

LIMITED OFFICIAL USE

PAGE 02 MANILA 02375 190659Z

YEN 9,600,000,000 IN MARCH 1988. THIS PRODUCES

AVERAGE LIFE OF 10.74 YEARS.

2. PAYING AGENT WILL BE INDUSTRIAL BANK OF JAPAN, LIMITED (AS REPRESENTATIVE OF PAYING AGENTS) WITH 0.3 PERCENT COUPON COMMISSION AND 0.2 PERCENT REDEMPTION COMMISSION. INDUSTRIAL BANK OF JAPAN, LIMITED WILL ALSO BE RECORDING AGENCY WITH 0.08 PERCENT COMMISSION ON PRINCIPAL AMOUNT OF BONDS RECORDED. COMMISSIONS, AT RATE STILL TO BE DETERMINED, WILL BE PAYABLE TO UNDERWRITERS AND TO COMMISSIONED COMPANIES. INTEREST RATE WILL BE PAYABLE SEMI-ANNUALLY AT RATE STILL TO BE DETERMINED.

3. COUPON RATE, ISSUE PRICE AND UNDERWRITING COMMISSION, ETC., ARE EXPECTED TO BE FINALLY NEGOTIATED ON OR ABOUT FEBRUARY 24, 1976. BOARD OF DIRECTORS WILL BE INFORMED OF TERMS AS NEGOTIATED, AND OF COST OF ISSUE TO BANK, AT MEETING AT WHICH DRAFT RESOLUTION IS CONSIDERED.

4. GOVERNMENT OF JAPAN HAS BEEN REQUESTED TO GRANT NECESSARY APPROVALS WITH RESPECT TO ISSUE AND SALE BY BANK OF PROPOSED BONDS. SUCH APPROVALS ARE EXPECTED TO BE GRANTED PRIOR TO BOARD ACTION ON DRAFT RESOLUTION.

5. DRAFT RESOLUTION IS ATTACHED TO ADB DOC.R11-76
POUCHED FEBRUARY 18. BOARD CONSIDERATION IS SCHEDULED
FOR FEBRUARY 26. NAC GUIDANCE REQUESTED. SULLIVAN

LIMITED OFFICIAL USE

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: SALES, BONDS (SECURITIES)
Control Number: n/a
Copy: SINGLE
Draft Date: 19 FEB 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: morefirh
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976MANILA02375
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760061-0998
From: MANILA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t19760235/aaaabelr.tel
Line Count: 88
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION TRSE
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 76 MANILA 1256
Review Action: RELEASED, APPROVED
Review Authority: morefirh
Review Comment: n/a
Review Content Flags:
Review Date: 26 MAY 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <26 MAY 2004 by SmithRJ>; APPROVED <02 JUL 2004 by morefirh>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: PROPOSED JAPANESE YEN BONDS FOR NAC AGENCIES
TAGS: EAID, EFIN, RP, ADB
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006